



VEDAVAAG SYSTEMS LIMITED

23RD ANNUAL REPORT 2020-2021

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CORPORATE INFORMATION

Board of Directors

Mr. J Murali Krishna
Managing Director

Dr. G T Murthy
Independent Director

Mr. Srinivas Pannala
Independent Director

Mrs. J Sujatha
Non- Executive Woman Director

Mr. N Pradeep Kumar
Independent Director

Mr. D Ramesh Sinha
Non- Executive Director

Mr. Jonnavittula Ananth
Non- Executive Director

Statutory Auditors

M/s Pary & Co
Chartered Accountants
No.6, 2nd Floor, 8-2-703/VJ/6
Vijaya Villa, Road no. 12
Banjara Hills, Hyderabad – 34

Secretarial Auditors

M/s VCSR & Associates
Company Secretaries
8-3-945, 3rd Floor, 305 A & B,
Pancom Business Centre, Ameerpet
Hyderabad – 500 073

Bankers

State Bank of India
Axis Bank
ICICI Bank
Union Bank of India
Indian Overseas Bank

Registrar & Share Transfer Agent

M/s Venture Capital &
Corporate Investments Private Limited
MIG 167, # 12-10-167, Bharat Nagar Colony
Hyderabad – 500 018

Registered Office

1-90-8/13, 103, West Block
Siri sai Orchid, Hitech City
Madhapur, Hyderabad – 500 081

NOTICE TO THE ANNUAL GENERAL MEETING

To the Members of Vedavaag Systems Limited

Notice is hereby given that the 23rd Annual General Meeting of your Company, M/s Vedavaag Systems Limited, will be held on Saturday, 25th September 2021, at the Surana Auditorium, The Federation of Telangana Chamber of Commerce and Industry, Red hills (FTCCI), Hyderabad - 500004 at 11.30 am to transact the following business.

Ordinary Business:

1. **Adoption of Audited Financial Statements for the year ended 31st March 2021:**

To Consider and Adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021 and Reports of the Board of Directors of the and Statutory Auditors thereon, including Annexure thereto.

2. **Declaration of Final Dividend on Equity Shares for the Financial Year ended 31st March 2021:**

To Declare Final Dividend on Equity shares @ Rs. 0.60 per Equity Share of Face Value of Rs. 10.00 (Rupees Ten Only) for the Financial Year ended 31st March 2021.

3. **Re-appointment of Mrs. Sujata Jonnavittula, as Director of the Company:**

Re-appointment of Mrs. Sujatha Jonnavittula (DIN: 07014640) as a Director, liable to retire by rotation and being eligible, offers herself for re-appointment as a Director of the Company.

4. **To re-appoint M/S PARY & CO as Statutory Auditors of the Company, to hold office from the Conclusion of 23rd Annual General Meeting till the Conclusion of 24th Annual General Meeting and to authorize Board of Directors to fix their Remuneration.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

Ordinary Resolution:

“RESOLVED THAT based on the recommendation of the Audit Committee and pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act 2013 read with Companies (Audit and Audit rules) 2014 and all other applicable rules thereunder Companies Act 2013, M/S. PARY & CO be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of 23rd Annual General Meeting till the conclusion of 24th Annual General Meeting on such terms and remuneration and expenses incurred in connection with the audit”

Special Business:

To Consider and if thought fit to pass the resolution as ordinary resolution.

5. **Re-Designation of Mr. Ramesh Sinha D (DIN 08841202) as Independent of Director.**

In terms of Companies Act 2013, Mr. D. Ramesh Sinha who was appointed as Non-Executive and Non-Independent Director of the Company in the Board meeting dated 23/08/2020 and who has been regularized in the AGM held on 31/12/2020, Mr. D. Ramesh Sinha has expressed his consent dated 2nd September 2021, to be re-designated as Non-executive and Independent Director of the Company. He has further submitted his consent /declaration U/S 149(6) of the Companies Act 2013, that the criteria of Independence are met. The Board pursuant to aforesaid consent and declaration has considered to redesignated his appointment in the category of independent Director w.e.f. 25th September 2021

He shall be not liable to retire by rotation and is hereby re-designated as independent director for a period of 5 years from 25th September 2021 i.e., AGM date.

6. To Approve appointment of Mr. Ananth Jonnavittula (DIN No 0009300935) as additional director of the Company in the category of promoter director.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution.

“RESOLVED THAT Pursuant to section 161 of the Companies Act 2013, and rules made there under (including any statutory modifications and Re-enactment thereof for the time being in force) and Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions if any Mr. Ananth Jonnavittula (holding Din no-0009300935), who was appointed as Additional Director in the board meeting held on 2nd day of September 2021 be and is hereby appointed as Director, in the category of Promoter Director who is liable to retire by rotation.

7. **Approval of Vedavaag Systems Limited Employee Stock Option Scheme 2021 (VSL ESOP 2021) under SEBI (Share Based Employee Benefits) Regulations, 2014 To consider and, if thought fit, with or without modifications, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (‘SBEB Regulations’) (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), subject to such approvals, permissions, sanctions and such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions and sanctions and subject to such other approvals, consent, permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall include Nomination and Remuneration Committee constituted and designated by the Board to act as the ‘Compensation Committee’ under the SBEB Regulations) to introduce, offer and implement the proposed Vedavaag Systems Limited Employees Stock Options Scheme 2021 (‘VSL ESOP 2021’), to grant, vest and allot, from time to time, and in one or more tranches, 10,00,000 options exercisable into 10,00,000 Equity Shares of face value of Rs. 10/- each to the present and future employees, whether working in India or out of India, of the Company selected on the basis of criteria prescribed by the Board in accordance with the SBEB Regulations, hereinafter referred to as “the Eligible Employees” under VSL ESOP 2021, on such terms and conditions including the price,

as may be determined by the Board in accordance with the provisions of VSL ESOP 2021 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations.”

“RESOLVED FURTHER THAT the Equity Shares issued upon exercise of the Options and issued under “VSL ESOP 2021” shall rank pari passu in all respects with the existing Equity Shares of the Company including the entitlement of dividend.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, change in capital structure, sale of division and others, if any, additional Equity Shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional Equity Shares issued.”

“RESOLVED FURTHER THAT in case the Equity Shares of the Company are consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the VSL ESOP 2021 shall automatically stand reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under VSL ESOP 2021 on the stock exchanges where the equity shares of the company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to VSL ESOP 2021”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate VSL ESOP 2021 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of VSL ESOP 2021 and do all other things incidental and ancillary thereof.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things,

as it may, in its absolute discretion, deem necessary including authorizing or directing to appoint Merchant Bankers, Solicitors, Brokers and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of VSL ESOP 2021 as also to make applications to the appropriate authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

8. Approval of grant of stock options to the employees of subsidiary company (ies) under Vedavaag Systems Limited Employee Stock Option Scheme 2021 (VSL ESOP 2021):

To consider and, if thought fit, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI (SBEB) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to extend the benefits of Vedavaag Systems Limited Employee Stock Option Scheme 2021 (VSL ESOP 2021) ("Scheme") including the grant of

Employee Stock Options ("Options") and issuance of Equity Shares thereunder, to such Employee(s) who are in permanent employment whether working in India or out of India, of the Subsidiary Company(ies) but excluding an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees"), on such terms and conditions including price as may be fixed or determined by the Board of Directors in accordance with the Scheme."

"RESOLVED FURTHER THAT the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

Place: Hyderabad
Date: 02/09/2021

By Order of the Board of Directors
For Vedavaag Systems Limited
J Murali Krishna
Managing Director
DIN: 00016054

NOTES

1. A member is entitled to attend, and vote is entitled to appoint proxy, the proxy need not be a member.
2. Proxies to be effective must be received by the Company not less than 48 hours before the meeting.
3. **Dispatch of Annual Report through Electronic mode:**
In line with the Ministry of Corporate Affairs Circular no 17/2020 dated April 13, 2020 and SEBI Circular dated May 12th 2020, notice of the 23rd AGM along with Annual Report is being sent only through electronic mode and to those members whose email is registered with Company/Depositories. Member may note that the Notice can be accessed from the website of the Stock exchange i.e., BSE Limited. The Notice and Annual Report 2020-2021 is disseminated on the Company's website www.vedavaag.com and website of CDSL at www.evotingindia.com
4. Members who are holding shares in physical mode and who have not registered/updated their email-id address with the company are requested to register/update the same by writing to the Company with details of folio number attaching self-attested copy of Pan card and a photocopy of blank cancelled cheque of their bank account at investor@vccipl.com or to info@vedavaag.com.

Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant depository.
5. As per Regulation 40 and SEBI Listing Regulations as amended, securities of listed Companies can only be transferred in dematerialized with effective from 1st April 2019 except in case of request for transmission or transposition of Securities. In order to eliminate all risks associated with Physical Shares and for ease of Portfolio Management, Members holding shares in physical form are requested to consider converting their holding shares in physical form are requested to consider converting their holding in dematerialized form. Members can contact Company's Share Transfer Agent for assistance in this regard at the following address.
6. The Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a Certified Copy of the Board Resolution authorising their representative to attend and vote on their behalf at their meeting.
7. Members who hold shares in physical form can nominate a person in respect of all share held by them singly or jointly. Members who hold shares in single name are advised in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant for recording nomination of shares.

8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members Holding Shares in electronic form are, therefore requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members, who hold the shares in Physical, should submit their PAN to the Company/Registrar.
9. In terms of Circular No 17/2011, dated 21-04-2011 and Circular No. 18/2011 issued by the Ministry of Corporate Affairs, under Green initiative in the Corporate Governance, all the Members are requested to intimate their email-id address to the Company Registrar and Transfer Agents whose e-mail is investors.relations@vccipl.com mentioning the Company's name i.e., Vedavaag Systems Limited, so as to enable the Company to send the Annual Report and Accounts, Notices and other documents their e-mail address.
 - In respect of electronic shareholding – through their respective Depository participant.
 - In respect of Physical shareholding – send a request to the Company's Share Transfer Agent at info@vccipl.com, investor.relations@vccipl.com mentioning the Company's name. i.e. Vedavaag Systems Limited.
10. Subject to the receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the date of AGM.
11. Members may please note that at the ensuing Annual General Meeting Mrs. J. Sujatha will retire by rotation and being eligible offer herself for re-appointment.
12. Details of Director seeking for appointment/re-appointment at the ensuing AGM in pursuance of provisions of Companies Act 2013 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are given as Annexure to the Notice.

Book Closure And Dividend

1. The Register of members and Share Transfer Books of the Company will be closed from Saturday, 18th September 2021 to Saturday 25th September 2021, both days inclusive. The dividend of Rs. 0.60 per share on the Equity Shares of the Company if declared by Members at AGM will be paid after deduction of Income Tax at Source (TDS).
2. The final dividend, if declared, shall be paid on or before the specified date to those members whose names appear in the register of members as of the close of business hours on 17th September 2021 Friday, as per details furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in the case of shares held in dematerialized form.

3. Shareholders may note that the Income Tax Act 1961, as amended by Finance Act 2021, mandates that dividends paid or distributed by the Company after 1st April 2021 for Rs 5000 or more shall be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividends paid to the shareholders in accordance to the provisions of the Act.

i. Resident Shareholders

Particulars	TDS rate
With PAN	10% or as may be notified by the Government of India
Without/Invalid Form	20% or as may be notified by the Government of India
Submission of declaration in form 15G and 15H	NIL

Members are hereby requested to update their PAN with Company/RTA (in case shares held in the physical form) and depository participant (In case of share held in demat mode) to get the benefit of lower TDS rate.

ii. Non-Resident Shareholders:

TDS rate @20% plus applicable surcharges and cess or applicable tax treaty rate between India and country of residence (whichever is lower subject to following conditions).

The Non-resident shareholders are requested to provide the following documents to avail the tax treaty benefits by sending mail investors.relations@vccipl.com on or before 15.09.2021.

- Declaration of "No permanent establishment in India"
- Beneficial ownership declaration
- tax residency certificate
- Form 10F

4. Members who hold shares in Dematerialized form and want to provide change/ correct/provide their Bank details should send the same immediately to their Depository Participant. Members are also requested to give the MICR code of their bank to Depository Participant.
5. Members who are holding shares in physical form are advised to submit their bank account details viz., name and address of the branch of the bank, MICR code of the branch, type of account, account number to the Registrar and Share Transfer Agent **Venture Capital and Corporate Investments Private Limited**, Bharat Nagar, 12-10-167, Hyderabad 500018.

6. Pursuant to provisions of Section 124 and 125 of the Companies Act, 2013, the amount of dividend remaining unclaimed for a period of seven years is to be transferred to Investor Education and Protection Fund.

7. Members who have not encashed the Dividend Warrants so far are requested to send their Claims. For the Financial Years 2016-2017, 2017-2018 and 2018-2019, 2019-20 before the due dates as the unclaimed dividend will get transfer to IEPF Account in the years 2024, 2025, 2026 and 2027 respectively.

Voting Through Electronic Means:

- In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing e-voting facility to the members to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their vote using an electronic voting system from a place other than the venue of the meeting ('Remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the authorized agency to provide e-voting facilities.
- The Board of Directors has appointed Mrs. P. Renuka, Practicing Company Secretary, (Membership No. ACS 11963 and CP No. 3460) as a Scrutinizer to scrutinize the remote e voting process and poll at AGM in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would first count the votes cast at the meeting, thereafter unblock the votes cast through remote e voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman or a person authorized by the Chairman for counter signature.
- The Results shall be declared by the Chairman or by an authorized person of the Chairman and the resolutions will be deemed to have been passed on the date of AGM, subject to receipt of requisite number of votes in favour of the resolutions.
- After declaration of the results, the same shall be placed along with the Scrutinizer's Report(s) on the website of the Company www.vedavaag.com and communicated to BSE Limited where the shares of the Company are listed for placing the same on their website.
- E-voting Instructions:**
 - The instructions and other information relating to e-voting are as under:

- Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- Now click on “Shareholders” to cast your votes.
- Now fill up the following details in the appropriate boxes.
- Next enter the Image Verification as displayed and click on Login.
- If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- If you are a first-time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>*Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.</p>
DOB	<p>Eg., If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on “SUBMIT” tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Now select the Electronic Voting Sequence Number (EVSN) along with “Vedavaag Systems Limited” on the drop-down menu and click on “SUMBIT”.
- On the voting page, you will see “Resolution Description” and against the same the option “YES/ NO” for voting. The option “YES” implies that you assent to the Resolution and Option “NO” implies that you dissent to the Resolution. Enter the number of shares (which represents number of votes) under “YES/NO” or alternatively you may partially enter any number in “YES” and partially in “NO”, but the total number in “YES” and “NO” taken together should not exceed your total shareholding.
- Click on the “RESOLUTION FILE LINK” if you wish to view the entire notice or resolution details.
- After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote. xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL’s

mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

7. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding remote e-voting, please write an email to helpdesk.evoting@cdslindia.com. Members can also refer to Frequently Asked Questions (“FAQs”) available under the “HELP” section on www.evotingindia.com.

8. Other Instructions

- The remote e-voting will commence on 22nd September 2021, Tuesday (09:00 AM. IST) and ends on 24th September 2021 Friday (5:00 PM IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on 17th September 2021 i.e., cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she / it shall not be allowed to change it subsequently.
- The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e., 17th September 2021. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date 17th September 2021 shall only be entitled to avail the facility of remote e-voting and voting at the meeting through ballot.
- Any person who becomes a member of the Company after the dispatch of the notice of the meeting and holding shares as on the cut-off date i.e., 17th September 2021 may write to helpdesk.evoting@cdslindia.com or to the Company at info@vedavaag.com for User ID and password or follow

the instructions in note no. 6 for casting their vote. If the member is already registered with CDSL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE UNDER SECTION 102 OF THE COMPANIES ACT 2013.

Item-5:

In terms of the provisions of the Companies Act 2013 Mr. D. Ramesh Sinha who was appointed as Non-executive and Non-Independent Director with effective from 31/03/2020, has vide letter dated 02/09/2021 has given his consent to be re-designated as Non-executive and Independent Director.

Mr. D. Ramesh Sinha will be acting as independent director of the Board subject to shareholders approval and has met the requirements of regulation 17 of SEBI(LODR) and section 149 and 152, schedule IV and other applicable provisions of the Companies Act 2013 And rules made there under.

Mr. D. Ramesh Sinha has more than 30 years of cooperative banking industry experience and his brief profile as follows.

He is member of Committee constituted by the Govt of A.P (Agriculture and Cooperation Department) on HR matters of PACS in AP. He has been Professional Director on the Board of management, Chittoor District Co-operative Central Bank Ltd, A.P.

Member of National Federation of State Co-operative Bank (NAFSCOB) Committee to formulate Human Resource Policy for PACS -2018

Member of NABCONS study team on revival of the corporate sector encompassing short term Cooperative credit structure and District cooperative Marketing Societies.

Your directors recommend the resolution above for your approval.

None of the directors, key managerial personnel and /or their relatives, in any way, concerned or interested in the resolution.

Item-6:

In terms of Companies Act 2013. and based on the recommendation of Nomination and remuneration Committee, Mr. Ananth Jonnavittula was appointed as additional Director of the Company vide Board meeting Dated 2nd September 2021 and holds office up to the date of AGM. Details of his qualification, expertise and information pursuant to regulation 36(3) of Listing regulations.

The Company has received consent from Mr. J. Ananth and the same was placed before the Board of Directors on Board Meeting dated 2nd September 2021.